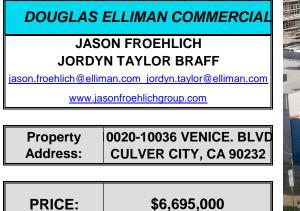
Douglas Ellest, 1911 REAL ESTATE

10020 - 10036 VENICE BLVD. CULVER CITY, CA 90232





INVESTMENT SUMMARY			
YEAR BUILT	1985		
SEPARATE UNITS	8		
APPX. LOT SIZE	16,988		
APPX . SQ. FT.	9,773*	9,662*	
STORIES	1		
PARKING SPACES	17		
ZONING	LAC2		
* Per Assessor	9,773 FT		
* Per Leases		9,662 FT.	
	Current	Pro Forma	
CAP:	4.22%	9.63%	
Cash on Cash:	0.00%	0.00%	

10020 - 10036 VENICE BLVD. CULVER CITY, CA 90232 APN# 4207-005-035

SCHEDULED INCOME:		CURRENT RENT		PRO	FORMA
		Unit	Monthly Income		Monthly Income
		10020	\$4,850.00		
		10022	\$7,575.30		
AVG. \$3.94 FT.	NNN	10024	\$3,255.00	\$5.50 FT.	\$53,751.50
		10026	\$5,303.45		
*All Square Footages Per	Leases	10028	\$3,600.00		
		10030-32	\$5,200.00		
		10034-36	\$8,295.00		
Total Scheduled Re	ent:		\$38,078.75		
NNN INCOME			\$0.00		\$14,522
Parking Income:			\$0.00		\$0
Monthly Gross Incor	ne:		\$38,078.75		\$53,752
Annual Gross Incon	ne:		\$456,945.00		\$819,279

	ANNUAL I	NCOME			
	Current			Pro Forma	
Scheduled Gross Income:	\$456,945			\$819,279	
Less Vacancy Reserve Rate:			*		
Gross Operating Income:	\$456,945			\$819,279	
Less Expenses:	(\$174,261)	38.14%	*	(\$174,261)	21.27%
Net Operating Income:	\$282,684			\$645,018	
Less Debt Service:					
Pre-Tax Cash Flow:	\$282,684		**	\$645,018	
Plus Principal Reduction:					
Total Return Before Taxes:	\$282,684		**	\$645,018	#DIV/0!
* As a percent of Scheduled Gross Income.		** As a per	rcent of Dowr	n Payment.	

FINANCING INFORMATION			
Price:		Terms:	Years Amoritized
Down Payment:		Interest rate:	Fixed for 5 yrs
Loan amount:		Monthly Payment:	

ESTIMATED ANNUAL E	EXPENSE	
ITEM	AMOUNT	
Real Estate Taxes	\$75,319	
Insurance	\$15,287	
Trash	\$12,473	
Maintenance & Repairs	\$33,503	
Plumbiing & Electrical	\$6,110	
Water	\$19,320	
Gardening	\$1,150	
Utilities	\$2,171	
Legal Fees	\$5,000	
License & Fees	\$3,929	
TOTAL EXPENSES:	\$174,261	

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